



One Hundred First Legislature - First Session - 2009
Introducer's Statement of Intent
LB 419

Chairperson: Abbie Cornett
Committee: Revenue
Date of Hearing: February 11, 2009

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 419 proposes to eliminate the adjusted limit on tax credits under the Nebraska Advantage Microenterprise Tax Credit Act. The change would authorize the Department of Revenue to approve qualifying applications for the tax credit without regard to a two million dollar limit that is currently imposed by statute.

Principal Introducer:

Senator Galen Hadley